

TABLE OF CONTENTS

Executive Summary.....	ES-1
1. INTRODUCTION	1-1
1.1 Purpose	1-1
1.2 Approach Overview	1-3
2. MODEL DESCRIPTION	2-1
2.1 Introduction	2-1
2.2 Model Description	2-1
3. LTER REFERENCE CASE MODELING ASSUMPTIONS	3-1
3.1 Introduction	3-1
3.2 Transmission Topology	3-2
3.3 Loads	3-6
3.4 Generation Unit Operational and Cost Characteristics for Fossil Fuel Generation ..	3-10
3.5 Environmental Policies and the Renewable Energy Portfolio Standard	3-18
4. LTER REFERENCE CASE RESULTS	4-1
4.1 Introduction	4-1
4.2 Plant Additions and Retirements	4-1
4.3 Net Energy Imports	4-8
4.4 Fuel Use.....	4-10
4.5 Energy Prices.....	4-12
4.6 Capacity Prices	4-16
4.7 Emissions.....	4-18
4.8 Results	4-21
5. INFRASTRUCTURE ALTERNATIVE SCENARIOS	5-1
5.1 Introduction	5-1
5.2 Net Imports.....	5-3
5.3 Capacity Additions and Retirements	5-9
5.4 Fuel Use.....	5-15
5.5 Energy Prices	5-16
5.6 Capacity Prices	5-19
5.7 Emissions.....	5-22
5.8 Results	5-24
6. NATIONAL CARBON LEGISLATION ALTERNATIVE SCENARIOS	6-1
6.1 Introduction	6-1
6.2 Capacity Retirements and Additions	6-2
6.3 Net Energy Imports	6-8
6.4 Fuel Use.....	6-11
6.5 Energy Prices	6-12
6.6 Capacity Prices	6-15
6.7 Emissions.....	6-18
6.8 Results	6-19
7. HIGH AND LOW NATURAL GAS PRICE ALTERNATIVE SCENARIOS	7-1
7.1 Introduction	7-1
7.2 Net Energy Imports	7-2

7.3	Plant Retirements and Additions	7-5
7.4	Fuel Use.....	7-9
7.5	Energy Prices.....	7-12
7.6	Capacity Prices	7-15
7.7	Emissions.....	7-18
7.8	Results	7-21
8.	HIGH AND LOW LOAD ALTERNATIVE SCENARIOS.....	8-1
8.1	Introduction	8-1
8.2	Capacity Additions and Retirements.....	8-2
8.3	Net Imports.....	8-5
8.4	Energy Prices.....	8-10
8.5	Capacity Prices	8-14
8.6	Emissions.....	8-16
8.7	Results	8-21
9.	HIGH RENEWABLES ALTERNATIVE SCENARIOS.....	9-1
9.1	Introduction	9-1
9.2	Generating Mix.....	9-2
9.3	Plant Additions and Retirements	9-8
9.4	Net Energy Imports	9-11
9.5	Fuel Use.....	9-14
9.6	Energy Prices.....	9-17
9.7	Capacity Prices	9-19
9.8	Emissions.....	9-22
9.9	Results	9-24
10.	AGGRESSIVE ENERGY EFFICIENCY ALTERNATIVE SCENARIOS	10-1
10.1	Introduction	10-1
10.2	Net Imports.....	10-4
10.3	Capacity Additions and Retirements	10-6
10.4	Energy Prices.....	10-8
10.5	Capacity Prices	10-9
10.6	Emissions.....	10-13
10.7	Results	10-14
11.	CLIMATE CHANGE ALTERNATIVE SCENARIOS	11-1
11.1	Introduction	11-1
11.2	Energy and Demand	11-1
11.3	Capacity Additions	11-2
11.4	Fuel Use.....	11-4
11.5	Net Imports.....	11-5
11.6	Energy Prices.....	11-8
11.7	Capacity Prices	11-11
11.8	Emissions.....	11-13
11.9	Results	11-14
12.	ADDITIONAL SCENARIOS	12-1
13.	DISCUSSION TOPICS	13-1
13.1	Introduction	13-1
13.2	Fuel Diversity	13-1

13.3	Reliability	13-12
13.4	Emissions from Electricity Consumption in Maryland	13-14
13.5	Price Variability	13-54
13.6	PJM Production Costs and Revenues	13-63
13.7	Additional Costs	13-73
13.8	Renewable Energy Certificate Costs	13-79
13.9	Energy Storage	13-84
13.10	Land Use Requirements for Electricity Generation	13-88
13.11	Summary Rankings	13-95

Appendix A: Executive Order

Appendix B: List of Scenarios

Appendix C: EMPOWER Maryland White Paper

Appendix D: PEV White Paper

Appendix E: Renewable Portfolio Standard White Paper

Appendix F: Glossary

Appendix G: Acronyms

Appendix H: PPRAC Meeting Comments and Responses

Appendix I: Scenario Comparison Charts

Appendix J: Scenario Charts by Topic

Appendix K: PPRAC Organizations List